
Oberoi Realty Limited

Result Update Q4FY18 & FY18
April 24, 2018



Highlights

Key Developments

- Received Full Occupation Certificate for Esquire on April 17, 2018 (part Occupancy Certificate received on January 29, 2018)
- Commerz II – 4 additional floors leased (~ 0.70 lakh sq.ft. GLA)

Awards

- Commerz II received Health & Safety Award at High Rise India Summit & Awards
- Oberoi Mall received Most Admired Marketing Campaign of the year at ET Now Awards 2018 for Retail Excellence
- Oberoi Mall were First Runners up for Ecological Sustainability at The Infrastructure, Facility, Human Resources, and Realty Association (INHRA) Awards

Note: Please refer to Annexure and Disclaimer at the end of the presentation



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Balance Sheet – Abstract (Consolidated)

| Particulars | <i>Amount in Rs Lakh</i> | |
|-------------------------|--------------------------|-----------------|
| | FY18 | FY17 |
| Non-current assets | 3,79,158 | 2,93,101 |
| Current assets | 6,43,315 | 5,55,446 |
| Total | 10,22,473 | 8,48,547 |
| Equity | 6,09,237 | 5,72,596 |
| Non-current liabilities | 83,096 | 85,533 |
| Current liabilities | 3,30,140 | 1,90,418 |
| Total | 10,22,473 | 8,48,547 |

Cash Flow – Abstract (Consolidated)

Amount in Rs Lakh

| Particulars | Q4FY18 | Q3FY18 | Q4FY17 | FY18 | FY17 |
|---|------------------------|----------|-------------------------|------------------------|-------------------------|
| Opening Cash and Cash Equivalents | 10,964 | 11,183 | 30,612 | 49,417 | 38,628 |
| Operating Cash Flows | 20,585 | (37,469) | 8,330 | (20,585) | 17,383 |
| Investing Cash Flows | (11,955) | (26,133) | (3,364) | (81,852) | (54,375) |
| Financing Cash Flows | (7,513) | 59,313 | (414) | 65,101 | 33,528 |
| Closing Cash and Bank Balance | [*] 12,081 | 6,894 | ^{**} 35,164 | [*] 12,081 | ^{**} 35,164 |
| Add: Short-term Liquid Investments | 1,170 | 4,070 | 14,253 | 1,170 | 14,253 |
| Closing Cash and Bank Balance (incl. Short-term Liquid Investments) | 13,251 | 10,964 | 49,417 | 13,251 | 49,417 |

* Includes Rs. 411 lakhs shown under other financial assets

** Includes Rs. 588 lakhs shown under other financial assets

Assets – Abstract (Consolidated)

| Particulars | <i>Amount in Rs Lakh</i> | |
|---------------------------------|--------------------------|-----------------|
| | FY18 | FY17 |
| Non-current assets | | |
| Fixed assets (including CWIP) | 1,08,898 | 1,05,445 |
| Financial assets | 2,41,066 | 1,60,766 |
| Deferred tax assets (net) | 14,579 | 12,579 |
| Other non-current assets | 14,615 | 14,311 |
| Total non-current assets | 3,79,158 | 2,93,101 |
| Current assets | | |
| Inventories | 4,24,673 | 3,76,637 |
| Financial assets | | |
| i) Investments | | |
| a) Investments in mutual fund | 1,170 | 14,253 |
| b) Investments - Others | 179 | 7,999 |
| ii) Cash and Bank balances | 11,672 | 34,579 |
| iii) Trade receivables | 18,132 | 10,579 |
| iv) Others | 15,967 | 13,623 |
| Other current assets | 1,71,522 | 97,776 |
| Total current assets | 6,43,315 | 5,55,446 |

Liabilities – Abstract (Consolidated)

| Particulars | Amount in Rs Lakh | |
|--------------------------------------|-------------------|-----------------|
| | FY18 | FY17 |
| Non-current liabilities | | |
| Financial liabilities | | |
| i) Borrowings | 67,864 | 74,938 |
| ii) Others | 9,915 | 7,064 |
| Provisions | 166 | 170 |
| Deferred tax liabilities (Net) | 3,705 | 2,605 |
| Other non-current liabilities | 1,446 | 756 |
| Total Non-current liabilities | 83,096 | 85,533 |
| Current liabilities | | |
| Financial liabilities | | |
| i) Borrowings | 26,586 | 11,927 |
| ii) Trade Payables | 13,080 | 4,687 |
| iii) Others | 96,556 | 15,595 |
| Other current liabilities | | |
| i) Advance from customers | 3,690 | 2,976 |
| ii) Others | 1,89,846 | 1,54,705 |
| Provisions | 382 | 528 |
| Total current liabilities | 3,30,140 | 1,90,418 |

Profit & Loss Account – Abstract (Consolidated)

Amount in Rs. Lakh (Except EPS)

| Particulars | Q4FY18 | Q3FY18 | Q4FY17 | FY18 | FY17 |
|--|---------------|---------------|---------------|-----------------|-----------------|
| Revenue from Projects | 23,753 | 24,926 | 19,243 | 85,353 | 74,638 |
| Revenue from Hospitality | 3,382 | 3,515 | 3,364 | 12,782 | 12,574 |
| Revenue from Rent | 6,162 | 5,927 | 5,163 | 23,383 | 19,390 |
| Operating Revenues | 33,297 | 34,368 | 27,770 | 1,21,518 | 1,06,602 |
| Property Management Revenues | 976 | 1,108 | 915 | 4,204 | 3,850 |
| Other Operating Revenues | 224 | 144 | 271 | 820 | 923 |
| Non Operating Income | 787 | 416 | 1,277 | 2,658 | 4,760 |
| Total Revenues | 35,284 | 36,036 | 30,233 | 1,29,201 | 1,16,135 |
| EBITDA (Excluding Non Operating Income) | 18,335 | 19,263 | 15,117 | 67,526 | 56,976 |
| EBITDA % | 53.15% | 54.08% | 52.21% | 53.36% | 51.16% |
| Share of Profit / (loss) of associates | 107 | 95 | 82 | 362 | 314 |
| Profit Before Tax | 17,865 | 18,374 | 15,106 | 64,953 | 56,544 |
| Profit After Tax | 14,292 | 12,019 | 10,181 | 45,880 | 37,859 |
| Other comprehensive income, net of tax | 18 | 77 | (24) | 119 | 22 |
| Total Comprehensive Income for the period | 14,311 | 12,096 | 10,158 | 45,999 | 37,881 |
| Diluted EPS (Rs.) (not annualised) | 4.21 | 3.54 | 3.00 | 13.51 | 11.15 |

Key Financial Parameters

| Particulars | FY18 | FY17 |
|---|--------|--------|
| EBITDA Margin (Including Non Operating Income/ Total Revenue) | 54.32% | 53.17% |
| EBITDA Margin (Excluding Non Operating Income/ Total Operating Income) | 53.36% | 51.18% |
| PAT Margin | 35.51% | 32.34% |
| RONW [#] | 7.83% | 6.84% |
| ROCE [#] | 6.53% | 6.20% |
| Debt/Equity | 0.28 | 0.15 |

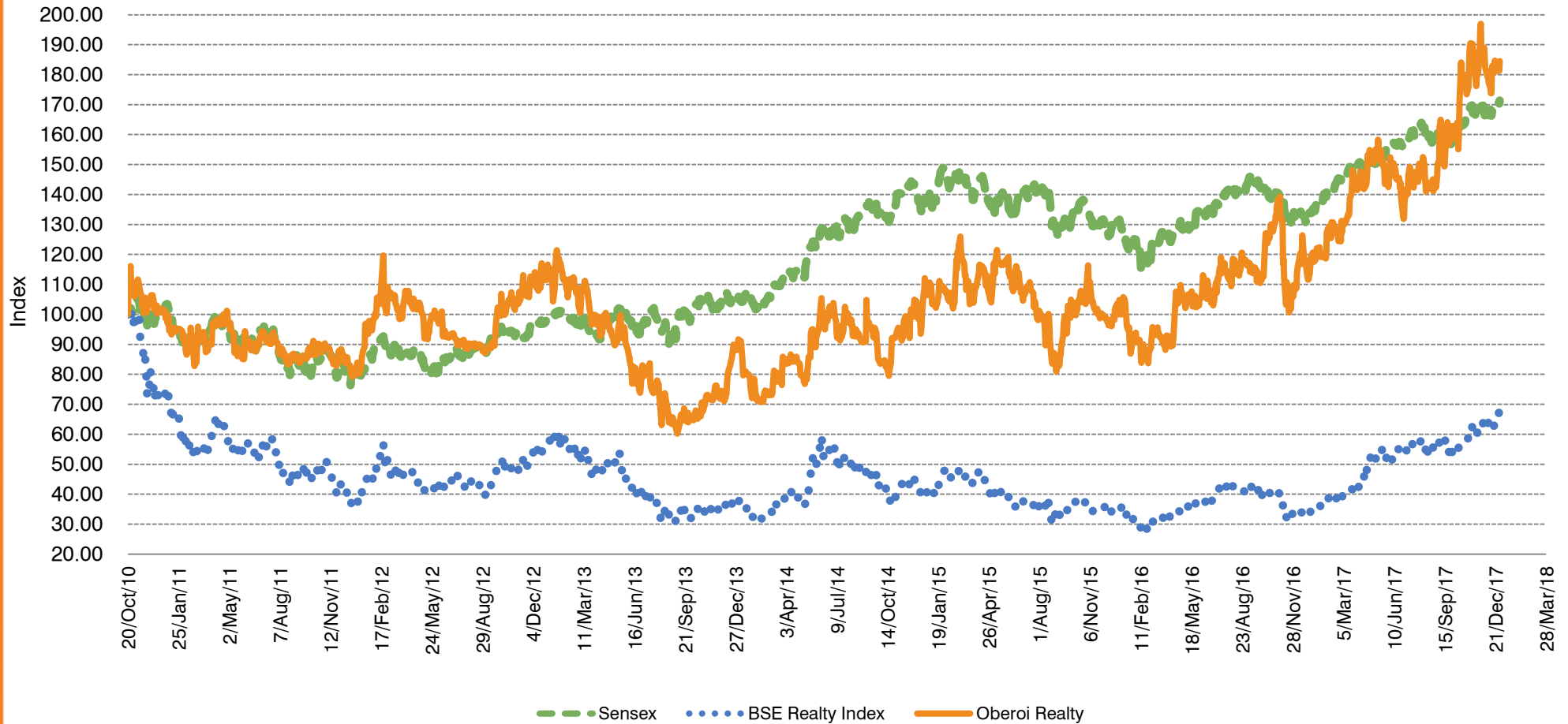
#Calculated on Average Networth and Average Capital Employed

Operating EBITDA Analysis

Amount in Rs Lakh

| Particulars | Total | Residential | Rental | Hospitality | Property Management Services |
|---|----------|-------------|--------|-------------|------------------------------|
| Q4FY18 | 53.15% | 47.74% | 99.11% | 28.19% | -19.44% |
| Total Operating Revenues | 34,497 | 23,910 | 6,206 | 3,403 | 978 |
| EBITDA (Excluding Non Operating Income) | 18,335 | 11,415 | 6,150 | 960 | (190) |
| FY18 | 53.36% | 48.60% | 94.42% | 32.66% | -15.29% |
| Total Operating Revenues | 1,26,543 | 85,940 | 23,512 | 12,868 | 4,224 |
| EBITDA (Excluding Non Operating Income) | 67,526 | 41,770 | 22,199 | 4,203 | (646) |
| Q4FY17 | 52.31% | 46.71% | 94.94% | 38.86% | -19.43% |
| Total Operating Revenues | 28,955 | 19,479 | 5,174 | 3,385 | 917 |
| EBITDA (Excluding Non Operating Income) | 15,117 | 9,068 | 4,912 | 1,315 | (178) |
| FY17 | 51.18% | 46.94% | 92.27% | 34.48% | -18.03% |
| Total Operating Revenues | 1,11,374 | 75,395 | 19,455 | 12,660 | 3,864 |
| EBITDA (Excluding Non Operating Income) | 56,976 | 35,358 | 17,950 | 4,366 | (697) |

Performance of Scrip (from listing)



Note: Closing levels of Sensex and Realty Index as on Oct 20, 2010 was 19,872.15 and 3,787.98 respectively, the same has been indexed to 100. For Oberoi Realty the issue price of Rs. 260/- is indexed to 100.

Shareholding Pattern (%)

| Category | 31-Mar-18 | 31-Dec-17 | 30-Sep-17 | 30-Jun-17 | 31-Mar-17 |
|--|-----------|-----------|-----------|-----------|-----------|
| Promoter and Promoter Group | 72.49% | 72.49% | 72.49% | 72.49% | 72.50% |
| Foreign Institutional Investors (FIIs) | 21.98% | 22.58% | 24.66% | 24.94% | 25.35% |
| Domestic Institutional Investors (Institutional investors other than FIIs) | 3.06% | 2.93% | 1.24% | 0.74% | 0.57% |
| Other public shareholders | 2.47% | 2.01% | 1.61% | 1.83% | 1.57% |

Investment Properties - Completed



GLA: 552,893 sqft.

COMMERZ

GLA: 318,118sqft.



COMMERZ TWO



GLA: 725,769 sqft.

The Westin Mumbai Garden City



269 rooms

Oberoi Mall

| Particulars | Q4FY18 | Q3FY18 | Q4FY17 | FY18 | FY17 |
|--|----------|----------|----------|----------|----------|
| Operating Revenue (Rs. Lakh) | 2,904 | 2,796 | 2,567 | 11,046 | 10,000 |
| EBITDA (Rs. Lakh) | 2,802 | 2,657 | 2,395 | 10,433 | 9,337 |
| EBITDA Margin (%) | 96.49% | 95.00% | 93.30% | 94.45% | 93.38% |
| Occupancy (%) | 99.37% | 99.39% | 99.68% | 99.13% | 95.32% |
| Area Leased (Sqft.) | 5,49,397 | 5,49,543 | 5,51,110 | 5,48,077 | 5,27,044 |
| Revenue psf/month on area leased (Rs.) | 176 | 170 | 155 | 168 | 158 |

Commerz

| Particulars | Q4FY18 | Q3FY18 | Q4FY17 | FY18 | FY17 |
|---|----------------------|----------|----------|----------|---------------------|
| Operating Revenue (Rs. Lakh) | 1,113 | 1,108 | 1,202 | 4,534 | 4,812 |
| EBITDA (Rs. Lakh) | 1,216 ^{***} | 1,097 | 1,196 | 4,609 | 4,784 ^{**} |
| EBITDA Margin (%) | 109.22% | 98.98% | 99.52% | 101.66% | 99.41% |
| Occupancy (%)* | 82.13% | 82.13% | 88.47% | 83.71% | 88.47% |
| Area Leased (Sqft.)* | 2,61,274 | 2,61,274 | 2,81,427 | 2,66,312 | 2,81,427 |
| Revenue psf/month on area leased (Rs.)* | 142 | 141 | 142 | 142 | 142 |

* 46,770 square feet additional area to be occupied by ORL for its own use and occupancy calculated accordingly

** Includes adjustment on account of property tax refund- Rs. 11 lakhs

*** Includes adjustment on account of property tax refund- Rs. 117 lakhs

Commerz II – Phase I

| Particulars | Q4FY18 | Q3FY18 | Q4FY17 | FY18 | FY17 |
|---|----------|----------|----------|----------|----------|
| Operating Revenue (Rs. Lakh) | 1,270 | 1,136 | 822 | 4,809 | 2,255 |
| EBITDA (Rs. Lakh) | 1,073 | 926 | 661 | 4,002 | 1,457 |
| EBITDA Margin (%) | 84.49% | 81.53% | 80.40% | 83.23% | 64.61% |
| Occupancy (%) | 47.52% | 44.66% | 29.89% | 44.89% | 20.33% |
| Area Leased (Sqft.) | 3,44,860 | 3,24,094 | 2,16,959 | 3,25,824 | 1,47,572 |
| Revenue psf/month on area leased (Rs.)* | 123 | 117 | 126 | 123 | 127 |

* - Calculated after excluding the area under rent free fit out period

The Westin Mumbai Garden City

| Particulars | Q4FY18 | Q3FY18 | Q4FY17 | FY18 | FY17 |
|------------------------------|--------|--------|--------|--------|--------|
| Operating Revenue (Rs. Lakh) | 3,403 | 3,537 | 3,385 | 12,868 | 12,660 |
| EBITDA (Rs. Lakh) | 960* | 1,278 | 1,315 | 4,203* | 4,365 |
| EBITDA Margin (%) | 28.19% | 36.12% | 38.85% | 32.66% | 34.48% |
| Number of Rooms | 269 | 269 | 269 | 269 | 269 |
| Average Room Rate (Rs.) | 9,093 | 9,401 | 8,532 | 8,683 | 8,453 |
| Occupancy (%) | 83.56% | 79.97% | 85.72% | 80.78% | 79.86% |
| RevPAR (Rs.) | 7,615 | 7,582 | 7,312 | 7,040 | 6,763 |

*Includes adjustment on account of property tax demand– Rs. 267 lakhs

Financial Update



Investment Properties



Development Properties

Development Properties

ETERNIA
BY OBEROI REALTY



ENIGMA
BY OBEROI REALTY



SKY CITY
BY OBEROI REALTY



Project Till Date Synopsis – Development Properties

| Residential Projects | Est. Area | Area Booked Till Date | Inventory as on Date | Booking Value till Date | Revenue Recognised till Date | Project Completion | Avg. Price for Q4FY18 |
|----------------------|--------------------|-----------------------|-----------------------|-------------------------|------------------------------|--------------------|-----------------------|
| | (sqft.) | (sqft.) | (sqft.) | (Rs. Lakh) | (Rs. Lakh) | (%) | (Rs./sqft.) |
| Seven | 39,550 | 33,900 | 5,650 | 5,000 | 5,000 | 100% | - |
| Exquisite | 15,47,610 | 14,02,175 | 1,45,435 | 2,29,465 | 2,29,465 | 100% | 24,677 |
| Esquire | 21,22,031 | 13,34,126 | 7,87,905 | 2,01,182 | 1,87,919 | 93.41% | 21,791 |
| Prisma | 2,68,750 | 2,09,011 | 59,739 | 36,411 | 30,127 | 82.74% | 18,333 |
| Three Sixty West | 23,71,278 | 4,42,269 | 19,29,009 | 1,75,910 | - | * | 44,970 |
| Eternia | 16,96,820 | 5,09,810 | 2,73,910 [#] | 74,773 | - | * | 14,694 |
| Enigma | 16,12,045 | 3,54,195 | 4,31,139 [#] | 52,121 | - | * | 15,443 |
| Sky City | 39,92,754 | 13,37,327 | 6,90,619 [#] | 2,13,731 | - | * | 15,535 |
| Total | 1,36,50,838 | 56,22,813 | 43,23,406 | 9,88,593 | 4,52,511 | | |

* Yet to reach threshold

Basis area opened for booking

Quarterly Synopsis – Development Properties

| Residential Projects | Area Booked in Q4FY18 | Units Booked in Q4FY18 | Sales Value for Q4FY18 | Amount Collected in Q4FY18 | Revenue Recognised in Q4FY18 |
|----------------------|-----------------------|------------------------|------------------------|----------------------------|------------------------------|
| | (sqft.) | (nos.) | (Rs. Lakh) | (Rs. Lakh) | (Rs. Lakh) |
| Exquisite | 3,640 | 2 | 898 | 1,233 | 898 |
| Esquire | 42,248 | 16 | 9,206 | 20,622 | 18,488 |
| Prisma | 8,778 | 3 | 1,609 | 4,008 | 4,367 |
| Three Sixty West | 9,562 | 1 | 4,300 | 14,823 | - |
| Eternia | 6,900 | 4 | 1,014 | 2,782 | - |
| Enigma | 5,360 | 2 | 828 | 2,706 | - |
| Sky City | 54,564 | 36 | 8,477 | 8,487 | - |
| Total | 1,31,052 | 64 | 26,332 | 54,662 | 23,753 |

Exquisite

| Particulars | Q4FY18 | Q3FY18 | Q4FY17 | FY18 | FY17 | Project Till Date |
|-------------------------------|-----------|-----------|-----------|-----------|-----------|-------------------|
| Estimated Total Area (sqft.) | 15,47,610 | 15,47,610 | 15,47,610 | 15,47,610 | 15,47,610 | 15,47,610 |
| Estimated Total Units (nos.) | 802 | 802 | 802 | 802 | 802 | 802 |
| Area Booked (sqft) | 3,640 | 17,550 | 6,890 | 40,430 | 43,850 | 14,02,175 |
| Units Booked (nos.) | 2 | 10 | 4 | 23 | 22 | 766 |
| Area in Inventory (sqft.) | 1,45,435 | 1,49,075 | 1,85,865 | 1,45,435 | 1,85,865 | 1,45,435 |
| Units in Inventory (nos.) | 36 | 38 | 59 | 36 | 59 | 36 |
| Booking Value (Rs. Lakh) | 898 | 4,124 | 1,623 | 9,611 | 10,147 | 2,29,465 |
| Amount Collected (Rs. Lakh) | 1,233 | 4,084 | 1,503 | 10,106 | 12,188 | 2,28,574 |
| Revenue Recognised (Rs. Lakh) | 898 | 4,124 | 1,623 | 9,611 | 10,147 | 2,29,465 |
| Average Rate per sqft (Rs.) | 24,677 | 23,497 | 23,553 | 23,771 | 23,141 | 16,365 |

Financial Update



Investment Properties



Development Properties

Esquire





Esquire

Project Status as on Mar 31, 2018



Project Status as on Dec 31, 2017



Esquire

| Particulars | Q4FY18 | Q3FY18 | Q4FY17 | FY18 | FY17 | Project Till Date |
|-------------------------------|-----------|-----------|-----------|-----------|-----------|-------------------|
| Estimated Total Area (sqft.) | 21,22,031 | 21,22,031 | 21,22,031 | 21,22,031 | 21,22,031 | 21,22,031 |
| Estimated Total Units (nos.) | 882 | 882 | 882 | 882 | 882 | 882 |
| Area Booked (sqft) | 42,248 | 24,432 | 21,106 | 1,28,994 | 82,232 | 13,34,126 |
| Units Booked (nos.) | 16 | 10 | 9 | 48 | 33 | 555 |
| Area in Inventory (sqft.) | 7,87,905 | 8,30,153 | 9,16,899 | 7,87,905 | 9,16,899 | 7,87,905 |
| Units in Inventory (nos.) | 327 | 343 | 375 | 327 | 375 | 327 |
| Booking Value (Rs. Lakh) | 9,206* | 4,806* | 3,823 | 26,965* | 16,217 | 2,01,182* |
| Amount Collected (Rs. Lakh) | 20,622 | 20,825 | 8,874 | 47,054 | 28,867 | 1,89,279 |
| Revenue Recognised (Rs. Lakh) | 18,488 | 15,660 | 15,654 | 62,460 | 56,290 | 1,87,919 |
| Average Rate per sqft (Rs.) | 21,791* | 19,670* | 18,115 | 20,904* | 19,721 | 15,080* |

* Booking Value and Average Rate is after considering the GST benefit passed to the customers in the form of a price reduction. Hence the average rate for Q4FY18, Q3FY18, FY18, and for the Project till Date is not comparable to average rates mentioned under Q4FY17 and FY17



Prisma

Project Status as on Mar 31, 2018



Project Status as on Dec 31, 2017



Prisma

| Particulars | Q4FY18 | Q3FY18 | Q4FY17 | FY18 | FY17 | Project Till Date |
|-------------------------------|-------------|-------------|----------|-------------|----------|-------------------|
| Estimated Total Area (sqft.) | 2,68,750 | 2,68,750 | 2,68,750 | 2,68,750 | 2,68,750 | 2,68,750 |
| Estimated Total Units (nos.) | 91 | 91 | 91 | 91 | 91 | 91 |
| Area Booked (sqft) | 8,778 | 8,595 | 12,364 | 29,509 | 46,549 | 2,09,011 |
| Units Booked (nos.) | 3 | 3 | 4 | 10 | 16 | 70 |
| Area in Inventory (sqft.) | 59,739 | 68,517 | 89,248 | 59,739 | 89,248 | 59,739 |
| Units in Inventory (nos.) | 21 | 24 | 31 | 21 | 31 | 21 |
| Booking Value (Rs. Lakh) | * 1,609 | * 1,522 | 2,227 | * 5,292 | 8,110 | * 36,411 |
| Amount Collected (Rs. Lakh) | 4,008 | 1,600 | 1,376 | 6,268 | 8,307 | 27,461 |
| Revenue Recognised (Rs. Lakh) | 4,367 | 5,140 | 1,966 | 11,754 | 7,927 | 30,127 |
| Average Rate per sqft (Rs.) | * 18,333 | * 17,711 | 18,013 | * 17,935 | 17,423 | * 17,421 |

* Booking Value and Average Rate is after considering the GST benefit passed to the customers in the form of a price reduction. Hence the average rate for Q4FY18, Q3FY18, FY18, and for the Project till Date is not comparable to average rates mentioned under Q4FY17 and FY17.

Three Sixty West

Project Status as on Mar 31, 2018



Amount spent in Q4FY18 : Rs. 103.12 crore

Three Sixty West

| Particulars | Q4FY18 | Q3FY18 | Q4FY17 | FY18 | FY17 | Project Till Date |
|--|---------------------|---------------------|-----------|---------------------|-----------|-----------------------|
| Estimated Area of Project (sqft.) | 23,71,278 | 23,71,278 | 17,83,928 | 23,71,278 | 17,83,928 | 23,71,278 |
| Area Booked (sqft) | 9,562 | 47,479 | 45,427 | 1,01,118 | 1,97,721 | 4,42,269 [#] |
| Units Booked (nos.) | 1 | 5 | 5 | 10 | 22 | 47 [#] |
| Area in Inventory (sqft.) | 19,29,009 | 19,38,571 | 14,42,777 | 19,29,009 | 14,42,777 | 19,29,009 |
| Booking Value (Rs. Lakh) | 4,300 [*] | 21,471 [*] | 18,780 | 48,142 [*] | 86,047 | 1,75,910 [*] |
| Amount Collected (Rs. Lakh) | 14,823 | 973 | 16,168 | 17,324 | 38,329 | 84,746 |
| Revenue Recognised (Rs. Lakh) | - | - | - | - | - | - |
| Average Rate (other than transfers) per sqft (Rs) ** | 44,970 [*] | 45,222 [*] | 41,341 | 47,610 [*] | 43,519 | 44,429 [*] |

* Booking Value and Average Rate is after considering the GST benefit passed to the customers in the form of a price reduction. Hence the average rate for Q4FY18, Q3FY18, FY18, and for the Project till Date is not comparable to average rates mentioned under Q4FY17 and FY17.

[#] The area booked includes transfers from other joint venture project at the same rate at which they were originally sold in 2006-2007

** Average rate of sales (including transfers) is Rs. 39,775 per sq. ft.

The Company's share in the net revenue ranges from 25-40% for the residential component

Financial Update



Investment Properties



Development Properties

Eternia





Eternia

Project status as on Mar 31, 2018



Project status as on Dec 31, 2017



Eternia

| Particulars | Q4FY18 | Q3FY18 | Q4FY17 | FY18 | FY17 | Project Till Date |
|-----------------------------------|-----------|-----------|-----------|-----------|-----------|-------------------|
| Estimated Area of Project (sqft.) | 16,96,820 | 16,96,820 | 16,96,820 | 16,96,820 | 16,96,820 | 16,96,820 |
| Estimated Total Units (nos.) | 1,057 | 1,057 | 1,057 | 1,057 | 1,057 | 1,057 |
| Area opened for booking (sqft.) | 7,83,720 | 7,83,720 | 7,83,720 | 7,83,720 | 7,83,720 | 7,83,720 |
| Units opened for booking (nos.) | 488 | 488 | 488 | 488 | 488 | 488 |
| Area Booked (sqft) | 6,900 | 6,680 | 13,140 | 37,970 | 39,770 | 5,09,810 |
| Units Booked (nos.) | 4 | 4 | 8 | 23 | 25 | 317 |
| Area in Inventory (sqft.) | 2,73,910 | 2,80,810 | 3,11,880 | 2,73,910 | 3,11,880 | 2,73,910 |
| Units in Inventory (nos.) | 171 | 175 | 194 | 171 | 194 | 171 |
| Booking Value (Rs. Lakh) | 1,014* | 1,026* | 2,072 | 5,703* | 6,257 | 74,773* |
| Amount Collected (Rs. Lakh) | 2,782 | 3,839 | 3,526 | 8,538 | 7,923 | 35,394 |
| Revenue Recognised (Rs. Lakh) | - | - | - | - | - | - |
| Average Rate per sqft (Rs.) | 14,694* | 15,353* | 15,767 | 15,020* | 15,733 | 14,667* |

* Booking Value and Average Rate is after considering the GST benefit passed to the customers in the form of a price reduction. Hence the average rate for Q4FY18, Q3FY18, FY18, and for the Project till Date is not comparable to average rates mentioned under Q4FY17 and FY17.

Financial Update



Investment Properties



Development Properties

Enigma





Enigma

Project status as on Mar 31, 2018



Project status as on Dec 31, 2017



Enigma

| Particulars | Q4FY18 | Q3FY18 | Q4FY17 | FY18 | FY17 | Project Till Date |
|-----------------------------------|-----------|-----------|-----------|-----------|-----------|-------------------|
| Estimated Area of Project (sqft.) | 16,12,045 | 16,12,045 | 16,12,045 | 16,12,045 | 16,12,045 | 16,12,045 |
| Estimated Total Units (nos.) | 619 | 619 | 619 | 619 | 619 | 619 |
| Area opened for booking (sqft.) | 7,85,334 | 7,85,334 | 7,85,334 | 7,85,334 | 7,85,334 | 7,85,334 |
| Units opened for booking (nos.) | 276 | 276 | 276 | 276 | 276 | 276 |
| Area Booked (sqft) | 5,360 | - | 10,107 | 24,295 | 37,374 | 3,54,195 |
| Units Booked (nos.) | 2 | - | 3 | 9 | 13 | 135 |
| Area in Inventory (sqft.) | 4,31,139 | 4,36,499 | 4,55,434 | 4,31,139 | 4,55,434 | 4,31,139 |
| Units in Inventory (nos.) | 141 | 143 | 150 | 141 | 150 | 141 |
| Booking Value (Rs. Lakh) | 828* | - | 1,690 | 3,663* | 6,256 | 52,121* |
| Amount Collected (Rs. Lakh) | 2,706 | 2,844 | 4,192 | 7,209 | 6,036 | 25,466 |
| Revenue Recognised (Rs. Lakh) | - | - | - | - | - | - |
| Average Rate per sqft (Rs.) | 15,443* | - | 16,720 | 15,076* | 16,738 | 14,715* |

* Booking Value and Average Rate is after considering the GST benefit passed to the customers in the form of a price reduction. Hence the average rate for Q4FY18, Q3FY18, FY18, and for the Project till Date is not comparable to average rates mentioned under Q4FY17 and FY17.



Sky City



Sky City

Project status as on Mar 31, 2018



Project status as on Dec 31, 2017



Sky City

| Particulars | Q4FY18 | Q3FY18 | Q4FY17 | FY18 | FY17 | Project Till Date |
|-----------------------------------|---------------------|---------------------|-----------|---------------------|-----------|-----------------------|
| Estimated Area of Project (sqft.) | 39,92,754 | 39,92,754 | 39,92,754 | 39,92,754 | 39,92,754 | 39,92,754 |
| Estimated Total Units (nos.) | 2,357 | 2,357 | 2,357 | 2,357 | 2,357 | 2,357 |
| Area opened for booking (sqft.) | 20,27,946 | 20,27,946 | 20,27,946 | 20,27,946 | 20,27,946 | 20,27,946 |
| Units opened for booking (nos.) | 1,322 | 1,322 | 1,322 | 1,322 | 1,322 | 1,322 |
| Area Booked (sqft) | 54,564 | 47,027 | 26,362 | 1,89,402 | 1,17,630 | 13,37,327 |
| Units Booked (nos.) | 36 | 36 | 19 | 134 | 94 | 901 |
| Area in Inventory (sqft.) | 6,90,619 | 7,45,183 | 8,80,021 | 6,90,619 | 8,80,021 | 6,90,619 |
| Units in Inventory (nos.) | 421 | 457 | 555 | 421 | 555 | 421 |
| Booking Value (Rs. Lakh) | 8,477 [*] | 7,685 [*] | 4,329 | 30,186 [*] | 19,398 | 2,13,731 [*] |
| Amount Collected (Rs. Lakh) | 8,487 | 8,844 | 10,626 | 25,349 | 29,795 | 96,857 |
| Revenue Recognised (Rs. Lakh) | - | - | - | - | - | - |
| Average Rate per sqft (Rs.) | 15,535 [*] | 16,341 [*] | 16,420 | 15,937 [*] | 16,491 | 15,982 [*] |

* Booking Value and Average Rate is after considering the GST benefit passed to the customers in the form of a price reduction. Hence the average rate for Q4FY18, Q3FY18, FY18, and for the Project till Date is not comparable to average rates mentioned under Q4FY17 and FY17.

Thank You

Investor Relation efforts are coordinated by:

| | | |
|--------------|---|--|
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Annexure

Notes

1. Considering the nature of the business carried on by the Company whereby revenues do not necessarily accrue evenly over the projects period, the revenues of the quarter and/or the year may not be strictly comparable with the results of the corresponding quarter and/or the year.
2. Total areas of the projects are calculated based on the carpet areas calculated as per the law prevailing prior to the introduction of RERA. The Company has given the areas to make them comparable with other projects of other developers across the country, and these areas do not represent the basis of the transaction entered into with the customers.
3. Previous period figures have been re-grouped, re-arranged and re-classified wherever necessary to conform to current period's classification. The classification in this presentation may vary from classifications under Schedule III to the Companies Act or under Accounting Standards or the financial statements published in the Annual Report.
4. All areas / configurations of projects are based on present estimates and are subject to change based on regulatory requirements and / or design / construction exigencies and / or management decisions.

Abbreviations

| | | | |
|-----------|---|--------|---|
| •Crore | = 10 Million | •nos. | = Numbers |
| •EPS | = Earnings Per Share | •PAT | = Profit After Tax |
| •EBITDA | = Earnings before Interest, Tax, Depreciation and Amortisation | •PBT | = Profit Before Tax |
| •GLA | = Gross Leasable Area | •RERA | = Real Estate (Regulation and Development) Act 2016 |
| •IGAAP | = Indian Generally Accepted Accounting Principles (Till March 31, 2016) | •ROCE | = Return on Capital Employed |
| •IND AS | = Indian Accounting Standards (From April 01, 2016) | •RONW | = Return on Network |
| •Lakh | = Hundred Thousand | •Rs. | = Indian Rupees |
| •MahaRERA | = Maharashtra Real Estate (Regulation and Development) (Registration of real estate projects, Registration of real estate agents, rates of interest and disclosures on website) Rules, 2017 | •sqft. | = Square Feet |

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The MahaRERA Rules have been notified on 20th April 2017. All our under construction projects in which sales have commenced have been registered under RERA. The information given in this presentation in the form of pictures, artistic renders, areas, consideration, project details etc does not purport or tantamount to any disclosure under the MahaRERA Rules and should not be construed to be or constitute advertisements, solicitations, marketing, offer for sale, invitation to offer, invitation to acquire including within the purview of RERA.